

NAIL IT!**The Economics of an 18th Century Blacksmith's Shop**

Directions: Fill in the KWL chart while thinking about the following questions:

1. What are some of the products a blacksmith produces?
2. How does he do business, bartering or monetary payment?
3. What resources are used in this business, natural, capital, human?
4. What kind of economy allows this market to exist, free, command or mixed?

Think of other questions as you complete the chart below.

What do you know about Blacksmiths?	What do you want to know about Blacksmiths?	What did you learn about blacksmiths